

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Debtor.

SIPA LIQUIDATION

Case No. 08-01789 (BRL)

(Substantively Consolidated)

SECURITIES INVESTOR PROTECTION
CORPORATION

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

**NOTICE OF PROPOSED
ABANDONMENT OF PROPERTY BY THE TRUSTEE**

PLEASE TAKE NOTICE that Irving H. Picard, Trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), under the Securities Investor Protection Act of 1970, 15 U.S.C. § 78aaa, et seq., hereby notifies all parties in interest of the following:

Pursuant to sections 554(a) and 725 of the Bankruptcy Code, 11 U.S.C. §§ 554(a) and 725, Rule 6007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Trustee intends to abandon certain property belonging to BLMIS contained on the 3rd floor of the

warehouse leased by Madoff in Long Island City, Queens, New York (the “Madoff Queens Warehouse Furniture”) and certain property belonging to BLMIS contained on the 17th Floor of the Lipstick Building, New York, New York (the “Madoff Lipstick Building Furniture”), as specifically identified in the attached exhibits, Exhibits A and B, respectively.

After taking a thorough inventory of the Madoff Queens Warehouse Furniture (Exhibit A) and the Madoff Lipstick Building Furniture (Exhibit B), the Trustee in his business judgment has determined that retaining such property would be burdensome to the estate and of inconsequential value and benefit to the estate.

PLEASE TAKE FURTHER NOTICE that pursuant to Rule 6007 of the Bankruptcy Rules, you are entitled to file an objection and/or request a hearing within 14 days of the mailing of this Notice.

Dated: November 29, 2011
New York, New York

/s/ Irving H. Picard
Irving H. Picard
Trustee for the Substantively Consolidated
Liquidation of the Business of Bernard L. Madoff
Investment Securities LLC and the Estate of
Bernard L. Madoff